

Marie-Anne Birken

PUTTING COMMERCIAL LAW REFORM ON THE SUSTAINABLE DEVELOPMENT AGENDA

Since 2015, development organisations and donors have been relying on a new tool to guide their activity: the Sustainable Development Goals (SDGs), spearheaded by the United Nations (UN) and global civil society. For organisations working on law reform advocacy, these principles are arguably superior to their predecessor, the Millennium Development Goals adopted in 2000, in that they introduce a clear reference to the “legal” dimension of development assistance. SDG 16 makes *access to justice* and *accountable institutions* pre-requisites of economic prosperity. This welcome addition enshrines the correlation between law reform and economic development, which many, including the EBRD, have advocated for decades.

There is no doubt that the introduction of a legal dimension into the SDGs has its roots in the 2008-09 global financial crisis and the resulting realisation, finally, of the importance of sound legal institutions if we are to ensure sustainable development.

If we look more closely at SDG 16, it is clear that its scope must be construed to encompass commercial law, notwithstanding the prominence given to criminal justice in some of the UN’s detailed targets. Without sound legal rules for economic activity, governed and enforced by *effective, accountable and transparent institutions* (SDG 16, target 6), the international community will be unable to build equal opportunities

for all or to improve the sustainability of our ever-increasing consumption.

The EBRD’s Legal Transition Programme aims to create a better, more predictable legal environment for investment in the Bank’s countries of operations and is therefore directly aligned with SDG 16. For 20 years, our programme has continually and relentlessly advocated better legislative and regulatory frameworks for economic activity, built capacity in state structures and judiciaries handling commercial matters, and disseminated lessons learned to policy-makers. This issue of *Law in transition* offers a snapshot of the Bank’s law reform projects focusing on the investment climate and anti-corruption.

During 2016, political and economic challenges have persisted across central and eastern Europe, Central Asia and the southern and eastern Mediterranean countries where the EBRD operates (Egypt, Jordan, Morocco and Tunisia). Governments in these countries have continued to respond with a variety of approaches. On balance, policy responses have remained positive, with some pursuing ambitious reform objectives. This has translated into a number of legislative and institutional reforms in the commercial sphere, including the cases reported in this year’s edition of our journal.

I wish you an instructive and inspiring read!

MARIE-ANNE BIRKEN
GENERAL COUNSEL, EBRD

